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NEWS RELEASE

For Immediate Release

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TENNESSEE HOUSING DEVELOPMENT AGENCY RECOGNIZES MORTGAGE INVESTORS GROUP AS ITS TOP LENDER IN TENNESSEE

*Marking 2004 as the second year in a row that Tennessee-based
mortgage lender receives highest placement*

Nashville and Knoxville, TN / April 7, 2005 – The Tennessee Housing Development Agency (THDA) identifies Mortgage Investors Group as being the number one producer of THDA's affordable mortgage loans in the state of Tennessee. In 2004, Mortgage Investors Group closed more THDA loans in both quantity and dollar volume than any other lender, for the second year in a row.

The mission of THDA is to be the lead State agency promoting sound and affordable housing for people who need help. Last year, THDA closed over 2,200 loans equaling over \$200 million. Of that, Mortgage Investors Group closed 13.3% of all THDA loans adding up to nearly \$26 million and securing the number one position.

"We recognize the high quality of Mortgage Investors Group's loan submissions as well as the customer service they provide to the borrowers," states Ed Lozier, director of homeownership. "It's a pleasure to work with everyone at their organization where loan officers and operational staff alike are experienced in closing our loans. We openly thank Mortgage Investors Group for all its support over the years," Ed adds.

"At Mortgage Investors Group, our goal is simply to provide the best mortgage solution for our customer's home financing needs," say presidents Chrissi Rhea and Chuck Tonkin. "We are honored to be recognized as THDA's #1 lender in the state and to be able to work with such a fine state agency on a regular basis," they affirm.

THDA offers two different mortgage loan programs: Great Rate with a 4.99% interest rate and Great Start with a 5.99%, providing 4% down payment assistance. THDA loans are most often

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made to first-time homebuyers only, with the exception of families living in targeted areas determined at the federal level. Most first-time homebuyers have little knowledge of the home buying process. Through their exceptional customer service, Mortgage Investors Group assists each homeowner by providing them with the most current information and the best possible mortgage loan product.

Those interested in learning more about THDA and the programs available should contact the Nashville office at 615-741-2400 or log onto the web site at www.tennessee.gov/thda. For more information about Mortgage Investors Group's mortgage products and services offered to consumers and the real estate community, call their home office at (865) 691-8910 or visit them on the web at www.mortgageinvestorsgroup.com.

About THDA

Created by legislature in 1973, Tennessee Housing Development Agency (THDA) issues bonds to make below market-rate mortgage loans to moderate and low income families across the State. Since inception, THDA has provided homeownership to over 84,000 families totaling over \$4.1 billion. In addition to the below market rate mortgage programs, THDA also administers several federally funded programs: The Low Income Housing Tax Credit Program, HOME Grant Program, Multifamily Bond Authority, and two Section 8 Programs.

About Mortgage Investors Group

In business since 1989, Mortgage Investors Group is Tennessee's leading privately-held mortgage lender. The Company provides a diversified line of products to residential consumers, including conforming and jumbo loan types. Placing an emphasis on technology, the Company was one of the first in Tennessee to embrace in-house Automated Underwriting for faster loan approvals along with enhanced services in Processing, Appraisal and Closing. Having experienced steady growth, originating \$24,000,000 in its first full year of operation in 1990 to closing nearly \$1 billion in 2004, Mortgage Investors Group is headquartered in Knoxville with fifteen retail branch offices throughout the state and two wholesale offices in California and Arizona.

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